

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
August 02, 2023

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	119-Day Bill	
CUSIP Number	912797HN0	
High Rate ¹	5.300%	
Allotted at High Price	44.41%	
Investment Rate ²	98.248056	
	5.484%	
Median Rate ³	5.275%	
Low Rate ⁴	5.150%	
Issue Date	August 08, 2023	
Maturity Date	December 05, 2023	
	Tendered	Accepted
Competitive	\$146,741,204,000	\$45,199,913,100
Noncompetitive	\$800,811,900	\$800,811,900
FIMA (Noncompetitive)	\$0	\$0
Subtotal ⁵	\$147,542,015,900	\$46,000,725,000⁶
SOMA	\$591,168,200	\$591,168,200
Total	\$148,133,184,100	\$46,591,893,200
	Tendered	Accepted
Primary Dealer ⁷	\$97,182,000,000	\$17,751,832,500
Direct Bidder ⁸	\$7,250,000,000	\$2,188,479,000
Indirect Bidder ⁹	\$42,309,204,000	\$25,259,601,600
Total Competitive	\$146,741,204,000	\$45,199,913,100

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$147,542,015,900/\$46,000,725,000 = 3.21

⁶Awards to Treasury Retail = \$536,351,600.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.